



1404 W Dickinson Blvd, Fort Stockton, TX 79735

**Retail
Investment Opportunity**
Offering Memorandum

Income Tax Free State | Oversized Hub Store | Below Market Rent



MATTHEWS™



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Exclusively Listed By



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Property Overview



\$1,117,999

List Price

±4.5 Years

Lease Term Remaining

NN

Lease Type

±13,625 SF

GLA

±0.83 AC

Lot Size

2015

Year Renovated

Investment Highlights

Lease & Location Highlights

- Extremely attractive 8% cap rate for a stabilized net lease deal
- 4.50-Years remaining on the base term of a 15-Year lease (Four, 5-Year renewal options w/ 5% increases)
- 2015 retrofit for Advance Auto Parts (former Steeles department store)
- 13,625 SF Advance Auto Hub store (larger footprint than their prototypical 6,500 – 7,000 SF store)
- Below market rent: AAP is currently paying \$6.56 PSF (CoStar shows market rent of \$8.16 PSF)
- Affluent demographics with an average household income of \$109,947 annually
- The subject property is located along US Hwy 285, which is the main thoroughfare through the center of the city
- Corporately guaranteed lease from Advance Auto
- Traffic counts exceed 14,780 vehicles daily directly in front of the store
- Texas in an income tax free state

Tenant Highlights

- Advance Auto Parts (NYSE: AAP) is one of the nation's largest automotive aftermarket parts providers, serving both professional installers and do-it yourself customers.
- Lease is corporate guaranteed by Advance Stores Company, Inc. (S&P Rated BB)
- Considered an essential retailer, Advance Auto Parts has maintained consistent operations and rent payments, including throughout the COVID-19 pandemic.

Aerial Map



Aerial Map



Site Plan



Property Photos



Financial Overview

1404 W Dickinson Blvd, Fort Stockton, TX 79735



Financial Summary

\$1,117,999

List Price

8.00%

Cap Rate

2015

Year Renovated

±14,780 VPD

I-10

\$89,439.96

NOI



Tenant Summary

Tenant Trade Name	Advance Auto Parts
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Landlords Responsibilities	Roof, Structure & Parking Lot
Original Lease Term	15 Years
Rent Commencement Date	12/17/2015
Lease Expiration Date	12/31/2030
Term Remaining on Lease	±4.5 Years
Increases	5% In Options
Options	Four, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 12/31/30	\$7,453.33	\$89,439.96	-	8.00%
Option 1	\$7,826.00	\$93,911.96	5.00%	8.40%
Option 2	\$8,217.30	\$98,607.56	5.00%	8.82%
Option 3	\$8,628.16	\$103,537.93	5.00%	9.26%
Option 4	\$9,059.57	\$108,714.83	5.00%	9.72%

Tenant Overview

Year Founded
1932

Headquarters
Raleigh, NC

Ownership Status
Publicly Traded

Employees
±62,800

Locations
±4,700

Credit Rating
S&P: BB+

Annual Revenue
\$9.09 Billion



Tenant Overview

Advance Auto Parts, Inc. is a leading automotive aftermarket parts retailer with a nationwide presence serving both professional installers and do-it-yourself consumers. As one of the largest operators in the auto parts retail segment, the company benefits from strong brand recognition, a diversified customer base, and a long operating history dating back to the early 20th century. Its scale, established supply chain, and dual-channel retail strategy position it as a key participant in a resilient industry driven by ongoing vehicle maintenance needs.

Founded in 1932 and headquartered in Raleigh, North Carolina, Advance Auto Parts is a publicly traded company listed on the New York Stock Exchange under the ticker AAP. The company operates approximately 4,300–4,800 locations across the United States, Canada, Puerto Rico, and the U.S. Virgin Islands, including both corporate stores and independently operated locations. Advance Auto Parts employs over 62,000 individuals and maintains a significant footprint through its Advance Auto Parts and Carquest brands. The company is generally rated below investment grade, with an approximate S&P credit rating of BB+ (non-investment grade), and does not maintain a widely published Moody's rating.

Why Invest in Advance Auto Parts?

- **Trusted National Brand:** A widely recognized name in the automotive aftermarket with over ±4,700 stores and an expansive network of Carquest and independent locations.
- **Stable Revenue and Market Demand:** Generates over \$9 billion in annual revenue, supported by resilient demand across DIY and professional customer segments
- **Operational Restructuring Underway:** A multi-year transformation plan—focused on store optimization, cost reduction, and supply chain consolidation—is expected to enhance margins and long-term profitability.
- **Strategic Refocus via Asset Sale:** The \$1.5 billion divestiture of its Worldpac unit strengthens the balance sheet and allows focus on core retail operations.
- **Credit Ratings with Upgrade Potential:** Currently rated BB+ (S&P) and Ba3 (Moody's) with stable liquidity and restructuring initiatives offering potential for future improvement.
- **Tailwinds from Aging Vehicle Fleet:** The increasing average vehicle age in the U.S. supports long-term demand for aftermarket parts and services.
- **Retail Adaptability:** Leveraging digital platforms, loyalty programs, and customer analytics to drive engagement and sales efficiency.

Market Overview

1404 W Dickinson Blvd, Fort Stockton, TX 79735



Fort Stockton, TX

Market Demographics

11,313

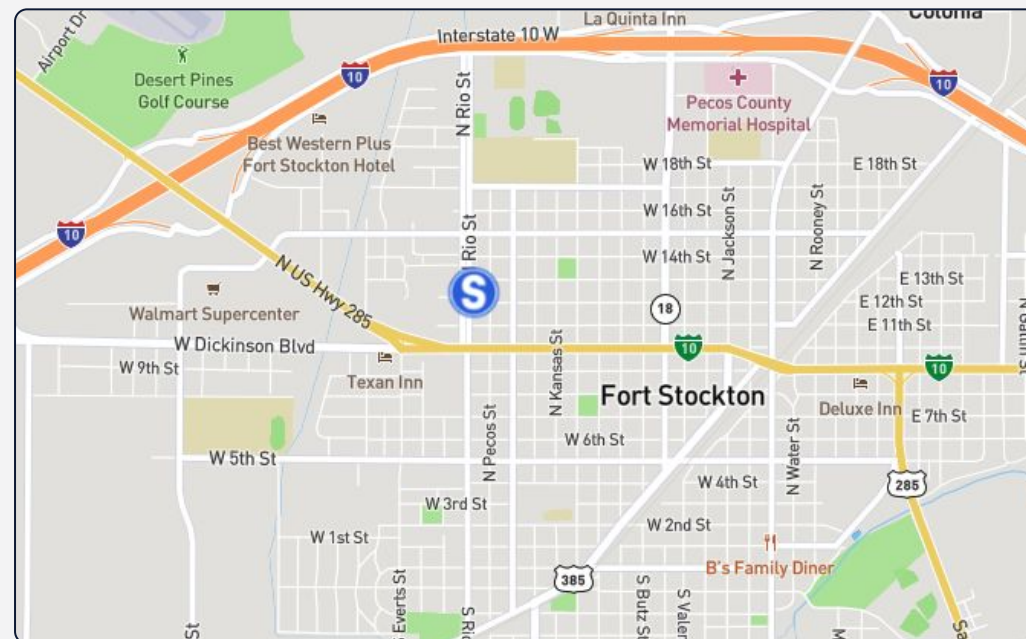
5-Mile Population

\$107,377

Average HH Income (5-Mile)

Regional Service and Energy Hub

Supporting West Texas Commerce



Local Market Overview

Fort Stockton serves as the commercial and service hub for Pecos County and a large portion of West Texas, benefiting from its strategic location along Interstate 10 between El Paso and San Antonio. The community supports a regional trade area that extends beyond its municipal population, drawing travelers, energy-sector workers, ranching operations, and tourism-related spending from nearby destinations including Big Bend National Park. The area's economy has historically been anchored by oil and gas production, transportation, agriculture, and government services, creating a stable base of consumer demand for retail businesses. Ongoing activity in the Permian Basin energy sector continues to support employment levels and disposable income throughout the region.

For retailers, Fort Stockton offers limited direct competition, strong highway visibility opportunities, and consistent traffic generated by interstate travelers and commercial transportation. Household incomes exceed many similarly sized rural Texas communities, while the city's role as a regional center supports spending from surrounding communities.

Property Demographics

Population

	3-Mile	5-Mile	10-Mile
Current Year Estimate	10,065	11,313	11,584

Households

	3-Mile	5-Mile	10-Mile
Current Year Estimate	3,387	3,840	3,933

Income

	3-Mile	5-Mile	10-Mile
Average Household Income	\$109,947	\$107,377	\$106,953

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 1404 W Dickinson Blvd, Fort Stockton, TX, 79735 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date